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Editorial Office:

phone: 8-916-646-09-30

<http://finvector.ru>

E-mail: [nikainform@mail.ru](mailto:nikainform@mail.ru)

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**Yarygina Irina Zotovna**, *Doctor of Economics, Professor, Financial University under the Government of the Russian Federation, MGIMO MFA of Russia, Professor of the Department of World Finance Head of the Department "Economics and Banking Business"*  
E-mail: jiz4@yandex.ru  
Author ID: 490129

### **POSITIONS AND PROSPECTS OF THE RUBLE IN THE GLOBAL MONETARY AND FINANCIAL SYSTEM**

Based on the analysis of the usage of ruble in the global finance system, the author reveals the mechanisms for expanding the national monetary unit of the Russian Federation in international economic relations. The article analyzes problems and prospects of using the ruble in the conditions of reforming the world monetary and financial system, assesses the factors influencing on its expansion, while meeting economic needs of business entities aimed at sustainable economic development. The turbulence of the world economy generates problems of world economic relations, tension, conflicts. In its turn, the usage of ruble expanding mechanisms in the global economy contributes to solving many problems, including those, related to financial risk management, which promotes to safe economic cooperation of partner countries aimed at improving the standard of living of its citizens.

**Keywords:** *ruble, global finance, international settlements, monetary and financial system*

**Trushina K.V.**, *Candidate of Economic Sciences, Associate Professor of the International Finance Department, Moscow State Institute of International Relations (University) of the Ministry of Foreign Affairs of the Russian Federation (MGIMO)*  
E-mail: k.trushina@bk.ru  
Author ID: 810027

**Olga S. Rudakova**, *Doctor of Economic Sciences, Professor, Department of Banking and Monetary Regulation, Financial University under the Government of the Russian Federation*  
E-mail: osrudakova@fa.ru  
Author ID: 423186

### **RETROSPECTIVE ANALYSIS OF THE FINANCIAL CONDITION OF CHINESE BANKS /review/**

Banks are the main financial intermediaries in every national economy. The competitiveness of China's banking sector has steadily improved over the past 30 years, but the banking sector is currently facing many challenges. In recent years, China's economic growth has been declining. The real economy is entering a complicated period of transformation. Keeping high-quality assets on balance sheet become increasingly difficult for the banking sector. Banking supervision standards in China are gradually approaching international standards. All mentioned above has led to a decrease in the profitability of the Chinese banking sector, while operational risks continue to grow. So, it is urgent to find ways to reform. In this article, we conduct a retrospective analysis of the state of China's banks.

**Keywords:** *Chinese banking sector, analysis of the current financial condition, profitability, liquidity*

**Markova O.M.**, *Candidate of Economic Sciences, Associate Professor of the Department of Banking and Monetary Regulation, Financial University under the Government of the Russian Federation*  
E-mail: OMMarkova@fa.ru  
Author ID: 378313

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### **BANKING TRANSFORMATION IN THE ECOSYSTEM PARADIGM: RISKS AND OPPORTUNITIES OF FINANCIAL TECHNOLOGIES**

Digital financial technologies are fundamentally changing the business models of banks and allow credit institutions to reduce costs, switch to an electronic customer service format for the convenience of transactions, as well as improve the quality of services and user confidence. Embedding financial technology in financial services has led to the emergence of new types of products. The ecosystem formed by leading Russian banks offers the creation of a network of organizations around a single technological platform that allows using its services to generate offers and access them for clients.

Many fintech start-ups, technology companies and e-commerce companies are involved in the process of creating innovative financial products, ranging from online money transfer applications to more complex financial products and tools related to the implementation of artificial intelligence, personal finance management, "big data" (Big Data), etc. At the same time, fintech companies and banks attract customers with more convenient, efficient and automated products and services compared to the solutions offered by traditional participants.

The article deals with the problems associated with the use of financial technologies in commercial banks. Particular attention is paid to the issues of assessing the opportunities and risks of digitalization of banking business processes. The role and importance of interaction between fintech companies and banks with the potential to ensure the stability and security of the national financial market in the context of digital transformation are shown.

**Keywords:** *financial technologies, business processes, customer service*

**Shaker I.E.**, *Cand. Sci. (Economy), Associate Professor, Department of Banking and Monetary Regulation, Financial University under the Government of the Russian Federation*

*E-mail: ishaker@fa.ru*

*Author ID: 691609*

**Ovsiannikov E.S.**, *research intern at the Institute of Financial Research, Financial University under the Government of the Russian Federation*

*E-mail: 205791@edu.fa.ru*

### **ANALYSIS OF THE FINANCIAL INCLUSIVITY CONCEPT FOR SUSTAINABLE DEVELOPMENT OF THE BANKING SYSTEM USING CHINA AS AN EXAMPLE**

The article examines the impact of financial inclusiveness on the stability of the banking system and evaluates the results of using this concept in China. The originality of this material is due to the approach to the study of the topic: the article highlights the advantages and disadvantages of applying the concept of financial inclusiveness and its contribution to the development and stability of the banking system. Using the example of the Chinese economy, it is shown that the implementation of financial inclusiveness contributes to a significant increase in the debt of households and small businesses and a decrease in the number of credit institutions that provide financial services to the population at the local level. However, financial inclusiveness is also an additional driver for the development of the banking system, so studying China's experience in implementing financial inclusiveness can be especially valuable for Russia in ensuring its sustainable development.

**Keywords:** *financial inclusion, China, banking system, sustainable development, banking services, China digital financial inclusion index, fintech*

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